

IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
AT AKRON

IN RE:	)	CASE NO. 07-52887
GEORGE H. CLARK	)	CHAPTER 7
Debtor	)	BANKRUPTCY JUDGE:
	)	MARILYN SHEA-STONUM
	)	
	)	NOTICE OF TRUSTEE'S
	)	INTENT TO SELL PROPERTY
	)	FREE AND CLEAR OF LIENS
	)	<u>PURSUANT TO 11 U.S.C. § 363</u>

Now comes Harold A. Corzin, Chapter 7 Trustee herein, and herewith provides notice to all creditors, the debtors, and all other interested parties or parties requesting notice of his intent to sell certain property of this estate, the same consisting of THE Debtor's right, title and interest in and to an Annuity issued by Pacific Life Insurance Company, with annuity payments estimated to be in the amount of \$16,666.00 on May 7, 2011 and the amount of \$59,281.33 on May 7, 2016.

The Trustee desires to liquidate said property by public auction to be conducted by David R. Maltz & Co., Inc. at 155 Terminal Drive, Plainview, New York 11803, on December 17, 2009 at 11:00 a.m.

The Trustee, through his Auctioneer, has received an offer to purchase this asset for the sum of \$32,500.00 and the Trustee has accepted this offer subject to any higher or better offer tendered at the public auction sale, with the next acceptable bid being equal to or greater than \$35,000.00.

A copy of the Terms and Conditions of Sale is annexed hereto and incorporated herein by reference.

The asset is being sold 'AS IS' and 'WHERE IS' WITHOUT WARRANTY OF ANY KIND OR DESCRIPTION WHATSOEVER.

You are further notified that pursuant to the provisions of 11 U.S.C. §102(1), the Trustee intends to sell said personal property without further notice and without formal hearing unless you file a written objection to this notice or request a formal hearing within 20 days from the date of this notice.

/s/ Harold A. Corzin  
HAROLD A. CORZIN (#0005021)  
Chapter 7 Trustee  
304 N. Cleveland-Massillon Road  
Akron, Ohio 44333  
(330) 670-0770 Voice  
(330) 670-0297 Facsimile  
[hcorzin@csu-law.com](mailto:hcorzin@csu-law.com)

NOTICE TO ALL CREDITORS AND OTHER PARTIES  
HAVING AN INTEREST IN THESE PROCEEDINGS

You are hereby placed on notice that unless, within 20 days from the date of this Notice you make your intentions known by either contacting the Trustee, in writing, or by objecting to this Notice and requesting a formal hearing relevant to the Notice, the Trustee shall take the action announced herein by auctioning the property at public auction sale for the highest price reasonably obtainable without further notice to you and without hearing. Any and all objections should be filed with the Clerk of Courts, U. S. Bankruptcy Court, 455 Federal Building, 2 South Main Street, Akron, Ohio, 44308, with a copy of the objection served upon the undersigned at the address set forth below. This Notice is being provided pursuant to 11 U.S.C. § 102(1).

/s/ Harold A. Corzin  
HAROLD A. CORZIN

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Notice of Intent to Sell and attached Notice was served upon the following this 20<sup>th</sup> day of November, 2009:

Debtor:

George H. Clark, 3818 Morley Drive, Kent, Ohio 44240 (by Regular U.S. Mail)

Attorney for Debtor:

Timothy R. Thomas, 402 S. Chestnut Street, Ravenna, Ohio 44266  
(served electronically)

Attorney for Trustee:

Michael J. Moran, P. O. Box 535, Cuyahoga Falls, Ohio 44222  
(served electronically)

Trustee's Auctioneer/Liquidator:

David R. Maltz & Co., Inc., 155 Terminal Drive, Plainview, New York 11803 (by Regular U.S. Mail)

Office of the U. S. Trustee, Howard M. Metzenbaum U.S. Court House, 201 Superior Avenue, Room 441, Cleveland, Ohio 44114  
(served electronically)

and to all creditors as set forth on this Court's mailing matrix  
(by Regular U.S. Mail)

/s/ Harold A. Corzin  
HAROLD A. CORZIN

NOTICE

HAROLD A. CORZIN, Chapter 7 Trustee, has filed papers with the court seeking authority to sell certain property in this estate.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the court to authorize this sale, or if you want the court to consider your views on the Motion, then on or before December 14, 2009 you or your attorney must:

File with the court a written request for a hearing at:

Clerk of Courts  
U. S. Bankruptcy Court  
455 Federal Building-Courthouse  
2 South Main Street  
Akron, Ohio 44308

If you mail your request to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above.

You must also mail a copy to:

Harold A. Corzin  
Chapter 7 Trustee  
304 N. Cleveland-Massillon Road  
Akron, Ohio 44333

If you or your attorney do not take these steps, the court may decide that you do not oppose the Motion and may enter an order granting the sale.

Date: 11/~~20~~/09

/s/ Harold A. Corzin  
Harold A. Corzin  
Chapter 7 Trustee  
304 N. Cleveland-Massillon Road  
Akron, Ohio 44333

## TERMS AND CONDITIONS OF SALE

1. These Terms and Conditions of Sale are promulgated in connection with the public auction sale (the "Auction Sale") of all of Harold A. Corzin, the Chapter 7 Trustee's (hereinafter "Trustee") right, title, and interest of the bankruptcy estate of George H. Clark ("Debtor") in and to the Debtor's right, title, and interest in and to the Annuity issued by Pacific Life Insurance Company (the "Asset"), if any. The sale has been authorized by the United States Bankruptcy Court for the Northern District of Ohio where the Debtor's bankruptcy case is pending.
2. The Auction Sale will be held on December 17, 2009 at 11:00 a.m. (the "Sale Date") at the Office of the Auctioneer, 155 Terminal Drive, Plainview, New York 11803.
3. In order to be permitted to bid on the Asset, prior to the commencement of the auction, all prospective bidders must deliver to David R. Maltz & Co., Inc., a certified check, or a bank check, in the amount of \$10,000.00 (the Deposit), payable to Harold A. Corzin, as Chapter 7 Trustee ("Trustee").
4. The Trustee, through his Auctioneer has received an offer to purchase the Assets for the sum of \$32,500.00. The Trustee has accepted this offer subject to any higher or better offer tendered at the public Auction Sale with the next acceptable bid being equal to or greater than \$35,000.00.
5. The successful bidder (the "Successful Bidder") must pay the balance of the purchase price for the Asset (that is the difference between the successful bid and the Deposit) to the Trustee by certified check, bank check, federal funds or wire transfer at the closing of title to the Asset (the "Closing"). The Successful Bidder must pay in full for the Asset on or before 12:00 noon on December 24th, 2009. In connection with the Closing and closing date, the Successful Bidder is hereby given notice that **Time is of the Essence against the Successful Bidder. The Successful Bidder's failure to pay the balance of the purchase price on the Closing Date will result in the forfeiture of the Deposit and the termination of the Successful Bidder's right to acquire the Asset under these Terms of Sale.** Any extension of time to close shall be at the sole discretion of the Trustee, and the Trustee reserves the right to decline any request for such extension regardless of circumstance or justification.
6. In the event that the Successful Bidder for the Asset fails to tender the payment of the balance of the purchase price on the Closing Date, or otherwise perform its obligation under these terms of sale, the Trustee, at his sole option, shall be authorized to sell the Asset to the second highest bidder(s) ("Second Bidder(s)") without any further notice or approval of the Bankruptcy Court, without giving credit for the Deposit forfeited by the Successful Bidder, and upon such other terms and conditions as the Trustee deems appropriate. Should the Second Bidder fail to close on the Asset, within the time frame outlines above, the Trustee shall be authorized to sell the Asset to the next highest bidder without any further notice or approval of the Bankruptcy Court.
7. The Asset is being sold "AS IS" "WHERE IS", "WITH ALL FAULTS", without any representations, covenants, guarantees or warranties of any kind or nature whatsoever, and free and clear of any and all liens, claims, interests, and encumbrances of whatever kind or nature ("Liens") with such Liens, if any, to attach to the proceeds of sale in such order and such priority as they existed immediately prior to the Auction Sale. By delivering their respective Qualifying Deposits, all bidders acknowledge that they have had the opportunity to investigate the Assets, all rights thereto, and laws, rules and regulations applicable thereto, and the form of the Trustee's Bill of Sale that the Trustee will execute to convey the Assets, and will rely solely thereon and on their own independent investigations of the Assets in making their bids. Neither the Trustee nor any of his representatives make any representations or warranties with respect to the permissible uses of the Assets. All bidders acknowledge that they have conducted their own due diligence in connection with the Assets, and are not relying on any information provided by the Trustee, the Auctioneer or the Trustee's professionals.
8. The Trustee shall convey the Asset by delivery of a Trustee's Bill of Sale.
9. Neither the Trustee, Trustee's counsel, the auctioneer nor the estate of the Debtor are liable or responsible for the payment

of fees of any broker that has not previously been approved by Order of the Bankruptcy Court for the Northern District of Ohio at Akron.

10. Nothing contained in these Terms and Conditions of Sale is intended to supersede or alter any provisions of the Title 11 of the United States Code (the "Bankruptcy Code") or otherwise interfere with the jurisdiction of the Bankruptcy Court. All of the Terms and Conditions set forth in these terms of sale are subject to modification as may be directed by the Trustee or by the Court. The Trustee reserves the right, in his sole discretion, to decline the final bid and to refuse to consummate the sale, and/or to modify the terms and conditions of sale at the auction or thereafter to maintain consistency with the provisions of the Bankruptcy Code and/or prior orders of the Court.

11. These Terms and Conditions of Sale will be read into the record, or specifically incorporated by reference, at the auction of the Asset. By making a bid for the Asset, all bidders will be deemed to have acknowledged having read these Terms and Conditions of Sale and having agreed to be bound by them.

12. If the Trustee is unable to deliver title to the Assets in accordance with these terms of sale for any reason whatsoever, his only obligation will be to refund the Deposit, without interest, and the purchaser will have no recourse against the Trustee, Trustee's counsel or any Broker or Auctioneer previously approved by Order of the Court.

13. The Trustee reserves his right to withdraw the Assets from auction or from sale, either prior, or subsequent to the auction, for any reason whatsoever, as he deems necessary or appropriate.

14. The sale of the Assets is subject to confirmation by the Trustee. The Trustee shall notify the successful bidder in writing as to whether the sale is confirmed.

15. Any disputes concerning the auction and the sale of the Asset shall be determined by the United States Bankruptcy Court for the Northern District of Ohio at Akron, which shall have exclusive jurisdiction with respect thereto. By participating in the auction, all bidders consent to, and submit themselves to the jurisdiction of the Bankruptcy Court for the Northern District of Ohio at Akron to determine such disputes.

16. Pursuant to Bankruptcy Rule 6004-1 no appraiser, auctioneer or officer, director, stockholder, agent, employee or insider of any appraiser or auctioneer, or relative of any of the foregoing, shall purchase, directly or indirectly, or have a financial interest in the purchase of, any property of the estate that the appraiser or auctioneer has been employed to appraise or sell.

I have received and read a copy of these Terms and Conditions of Sale and agree to be bound by them.

X\_\_\_\_\_ Buyer # \_\_\_\_\_